

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1381
ANSWERED ON:02.03.2001
FUNDS FOR SICK BANKS
CHANDRAKANT BHAURAO KHAIRE

Will the Minister of FINANCE be pleased to state:

(a) whether the government proposed to infuse more funds in three sick public sector banks i.e. Indian Bank, UCO Bank and United Bank of India; and

(b) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) Government of India had set up on December 22, 2000, a High Level Group headed by Shri S.P.Talwar, Deputy Governor, Reserve Bank of India to examine the restructuring plans prepared by three weak banks viz., Indian Bank, UCO Bank and United Bank of India. The Group was required to critically assess inter-alia the quantum of capital infusion required to ensure their viable restructuring. Report of the Group is under examination of the Government.